

Proposed Amendment

1.5 Tenant Based Rental Assistance (TBRA)

Needs

Prior to lease-up, landlords commonly charge up to two-months' rent as a security deposit. For renters who can find suitable, affordable rental housing, a common barrier to renting is financing the security deposit. Further, in a high-cost County such as Lake County, a majority of low-moderate income families are housing cost-burdened and thus are in need of rental assistance.

Five-Year Measurable Goal

Up to 20 low- and moderate-income households will benefit from increased access to affordable and decent, safe and sanitary housing, through tenant-based rental assistance in the form of rental and security deposit assistance (*based on 2014 financing of TBRA*).

Priority: Medium – All Lake County

Strategy

The Consortium will encourage housing service providers to provide tenant-based rental assistance in the form of security deposit and rental assistance to low- to moderate-income households renting affordable and decent, safe and sanitary units in Lake County. Such programs shall be available to, households up to 80% of AMI, though a majority are targeted at up to 60%AMI; homeless individuals and families, households moving from transitional to permanent housing, participants in a self-sufficiency program, other special needs populations, and large families.